

SUBCHAPTER A—GENERAL DEFINITIONS

PART 900—GENERAL DEFINITIONS

AUTHORITY: 12 U.S.C. 1422, 1422b(a)(1).

§ 900.1 Definitions applying to all regulations.

As used in this chapter:

Acquired member assets or *AMA* means those assets that may be acquired by a Bank under part 955 of this chapter.

Act means the Federal Home Loan Bank Act, as amended (12 U.S.C. 1421 through 1449).

Appropriate regulator means a regulatory entity listed in §925.8 of this chapter, as applicable.

Bank means a Federal Home Loan Bank established under the authority of the Act.

Board of Directors means the Board of Directors of the Federal Housing Finance Board, unless otherwise indicated.

Community financial institution or *CFI* means an institution—

(1) The deposits of which are insured under the Federal Deposit Insurance Act; and

(2) That has, as of the date of the transaction at issue, less than the community financial institution asset cap in total assets, based on an average of total assets over three years, which shall be calculated by the Bank as follows:

(i) For purposes of determining eligibility for membership under part 925 of this chapter, based on the average of total assets drawn from the institution's regulatory financial reports filed with its appropriate regulator for the most recent calendar quarter and the immediately preceding 11 calendar quarters; and

(ii) For purposes of making advances under part 950 of this chapter:

(A) The calculation shall be based on the average of total assets drawn from the institution's regulatory financial reports filed with its appropriate regulator for the three most recent calendar year-ends; and

(B) The calculation shall be made annually and shall be effective April 1 of each year.

Community financial institution asset cap means, for 2000, \$500 million. Beginning in 2001 and for subsequent years, the cap shall be adjusted annually by the Finance Board to reflect any percentage increase in the preceding year's Consumer Price Index (CPI) for all urban consumers, as published by the U.S. Department of Labor. Each year, as soon as practicable after the publication of the previous year's CPI, the Finance Board shall publish notice by FEDERAL REGISTER of the CPI-adjusted cap.

Community lending means providing financing for economic development projects for targeted beneficiaries, and, for community financial institutions, purchasing or funding small business loans, small farm loans or small agribusiness loans, as defined in §950.1 of this chapter.

Consolidated obligation or *CO* means any bond, debenture, or note authorized under part 966 of this chapter to be issued jointly by the Banks pursuant to section 11(a) of the Act, as amended (12 U.S.C. 1431(a)), or any bond or note issued by the Finance Board on behalf of all Banks pursuant to section 11(c) of the Act (12 U.S.C. 1431(c)), on which the Banks are jointly and severally liable.

Finance Board means the agency established by the Act as the Federal Housing Finance Board.

Housing associate means an entity that has been approved as a non-member mortgagee pursuant to subpart B of part 950 of this chapter.

Member means an institution that has been approved for membership in a Bank and has purchased capital stock in the Bank in accordance with §§925.20 or 925.25 of this chapter.

NRSRO means a credit rating organization regarded as a Nationally Recognized Statistical Rating Organization by the Securities and Exchange Commission.

Regulatory financial report means a financial report that an institution is required to file with its appropriate regulator on a specific periodic basis, including the quarterly call report for

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commercial banks, thrift financial report for savings associations, quarterly or semi-annual call report for credit unions, the National Association of Insurance Commissioners' annual or quarterly report for insurance companies, or other similar report, including

such report maintained by the primary regulator on the computer on-line database.

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